

1 DORIS A. Kaelin
P.O. Box 1582
2 SANTA CRUZ, CA 95061
TELEPHONE: (831) 600-8093
3 dktrustee@gmail.com

4 CHAPTER 7 TRUSTEE

5
6
7 UNITED STATES BANKRUPTCY COURT
8 NORTHERN DISTRICT OF CALIFORNIA
9 SAN JOSE DIVISION
10

11 In Re:) Case No. 16-53243-MEH
12)
STERLING PEAK, LLC,) Chapter 7
13)
14 Debtor.) **REPORT OF SALE OF REAL**
15) **PROPERTY: 2509 Lansford Ave.,**
16) **San Jose, California**
17) (F.R.B.P. 6004(f))
18)
19 _____)

20 Doris A. Kaelin, Trustee in bankruptcy of the estate of the above-named Debtor,
21 respectfully represents:

22 1. The real property located at 2509 Lansford Ave., San Jose, California (“Real
23 Property”) is a single family residence.

24 2. The notice of hearing on the Trustee’s motion to sell the Real Property and to
25 compromise a dispute with the buyers was filed with the Court on June 29, 2017 [Dkt. 144]. The
26 notice was mailed to creditors on June 29, 2017 [See Certificate of Service, Dkt. 145-1].

27 3. Following a hearing held on July 20, 2017, the court entered its Order approving the
28 sale to David and Abigail Setti (“Buyer”) for a gross purchase price of \$1,875,000 less a \$30,000
credit [“Sale Order”, Dkt. 156].

4. A separate notice of hearing on the Trustee’s motion to authorize a compromise of
controversy with NPI Debt Fund I, LP; Arch Loans SPE, LLC; NPI Debt Fund II, LP; and Arch

1 CBT SPE, LLC was filed with the Court on June 23, 2017 [Dkt. 139]. The notice was mailed to
2 creditors on June 23, 2017 [Dkt. 139-1]. Following a hearing held on July 20, 2017, the Court
3 entered its Order authorizing the compromise of controversy (“Compromise Order”, Dkt. 154).

4 5. Pursuant to the Sale Order, and the underlying agreement approved by the Compromise
5 Order, NPI Debt Fund I, LP was paid 30% of the net proceeds from escrow.

6 6. Trustee received 70% of the net sale proceeds for the sale of the Real Property in the
7 amount of \$213,304.44 from Cornerstone Title Company via wire transfer on August 15, 2017.

8 7. A true and correct copy of the Final Settlement Statement is attached to this report as
9 Exhibit “A”.

10 DATED: August 15, 2017

11
12 By: /s/ Doris A. Kaelin
13 DORIS A. KAELIN,
14 Trustee in Bankruptcy
15
16
17
18
19
20
21
22
23
24
25
26
27
28